

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

IN RE:)	CASE NO. 11-15333 (CHAPTER 7)
)	
MICHAEL AND ELKA IOANNIDIS,)	JUDGE ARTHUR I. HARRIS
)	
DEBTORS.)	<u>MOTION TO AVOID JUDGMENT</u>
)	<u>LIENS</u>

Debtors Michael and Elka Ioannidis, by and through counsel, for their Motion to Avoid Judgment Liens (the “Motion”), respectfully state as follows:

1. Debtors filed their joint Chapter 7 case on June 20, 2011. The Section 341 creditors’ meeting in this case is scheduled for July 26, 2011.

2. Debtors’ Schedule A included the Debtors’ residence located at 765 Hollyview Drive, Sheffield Lake, OH 44054 (the “Property”) and more particularly described as follows:

Situated in the City of Sheffield Lake, County of Lorain and State of Ohio: and known as being Sublot No. 29 of Hollyview Estates, Subdivision No. 2, as shown by the recorded plat in Volume 36, Page 21 of Lorain County Records, as appears by said plat, be the same more or less, but subject to all legal highways.
PP# 03-00-037-102-072

3. American Express Bank, FSB (“AmEx”) is the holder of: (i) a judgment lien against Debtor Michael Ioannidis filed in the Lorain County Court of Common Pleas as Judgment Docket 11CJ051952 on May 4, 2011 in the amount of \$15,907.24; and (ii) a judgment lien against Debtor Elka Ioannidis filed in the Lorain County Court of Common Pleas as Judgment Docket 11CJ052440 filed on June 6, 2011 in the amount of \$10,192.25 (collectively, the “Judgment Liens”). Each of the

Judgment Liens held by AmEx is “junior” in priority to validly filed and perfected mortgage liens held by Lorain National Bank (“LNB”) on the Property.

4. The value of the Property exceeds the total indebtedness owing by Debtors to LNB and secured by LNB’s existing mortgage liens (see Debtors’ Schedule A and D). Accordingly, each of the Judgment Liens impairs Debtors’ interests in the Property under O.R.C. § 2329.66(A)(1) (the value of Debtors’ joint exemptions being \$40,400.00).

5. Section 522(f)(2)(A) of the Bankruptcy Code, provides that “a lien shall be considered to impair an exemption to the extent that the sum of - (i) the lien; (ii) all other liens on the property; and (iii) the amount of the exemption that the debtor could claim if there were no liens on the property; exceeds the value that the debtor’s interest in the property would have in the absence of any liens.” 11 U.S.C. §522(f)(2)(A).

6. Based on Debtors’ claimed value of the Property of \$165,000.00 and the indebtedness secured by the existing mortgages in the amount of approximately \$159,756.36, each of the Judgment Liens clearly impairs Debtors’ interests in the Property. Consequently, the Judgment Liens are avoidable pursuant to Section 522(f).

WHEREFORE, PREMISES CONSIDERED, Debtors Michael and Elka Ioannidis request that the Court enter an order avoiding the judgment liens of American Express Bank, FSB unless Debtors’ Chapter 7 case is dismissed and granting them such other and further relief, at law or in equity, to which they may be entitled.

DATED: July 15, 2011

Respectfully submitted,

COLELLA & WEIR, P.L.L.

/s/ Jeffrey H. Weir II

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ATTORNEYS FOR DEBTORS

CERTIFICATE OF SERVICE

I, Jeffrey H. Weir II, hereby certify that the Motion to Avoid Judgment Lien was electronically transmitted on or about July 15, 2011 via the Court's CM/ECF system to the following who are listed on the Court's Electronic Mail Notice List:

Alan J. Treinish

atreinish@epitrustee.com

atreinish@ecf.epiqsystems.com

United States Trustee

(Registered address)@usdoj.gov

I, Jeffrey H. Weir II, hereby certify that the Motion to Avoid Judgment Lien was served via regular U.S. mail on July 15, 2011 upon the following:

American Express Bank, FSB

Anne M. Smith, Esq.

Zwicker & Associates

2300 Litton Lane, Ste. 200

P.O. Box 597

Hebron, KY 41048

/s/ Jeffrey H. Weir II

Jeffrey H. Weir II